

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,

As a representative of

THE COMMONWEALTH OF PUERTO RICO
et al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

ECF Dkt. Nos. 652 [Case no. 17-3567], 715 [Case no. 17-3566], 1770 and 1776 [Case no. 17-4780], 8539, 9144, 9176, 9181, 9182, 9207, 9218, 9219, 9305, 9314

Telephonic Hearing date: April 22, 2020 at 9:30 a.m. (AST)

**FEE EXAMINER'S SUPPLEMENTAL REPORT AND STATUS REPORT ON
UNCONTESTED PROFESSIONAL FEE APPLICATIONS
RECOMMENDED FOR COURT APPROVAL AT OR BEFORE THE
OMNIBUS HEARING SCHEDULED FOR APRIL 22, 2020 AT 9:30 A.M. (AST)**

TO: HON. LAURA TAYLOR SWAIN,
UNITED STATES DISTRICT JUDGE

This supplemental report recommends 13 previously deferred and now uncontested interim fee applications for the Court’s approval at or before the April 22, 2020 omnibus hearing. The Fee Examiner recommends the Court’s approval of these applications, with adjustments, through the entry of the attached proposed order.

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

SUPPLEMENTAL REPORT

On February 26, 2020, the Fee Examiner filed the Fee Examiner's Report on Uncontested Professional Fee Matters for Consideration in Connection with the March 4, 2020 Omnibus Hearing [Dkt. No. 11785] (the "**Seventh Interim Fee Period Report**"). The Seventh Interim Fee Period Report recommended the approval of an initial group of interim applications for the Seventh Interim (June 1-September 30, 2019) and prior fee periods. It also notified the Court, the parties and the public of the consensual deferral of a group of applications for later consideration (the "**Deferred Interim Fee Applications**") while discussions continued and some professionals provided additional data and detail.

On March 4, 2020, the Court held a hearing on the Seventh Interim Fee Period Report and, on March 6, 2020, the Court entered the *Omnibus Order Awarding: I. Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the Seventh Interim (June 1-September 30, 2019) and Prior Compensation Periods; II. Final Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the Final Fee Period* [Dkt. No. 12157] (the "**Seventh Interim Compensation Order**") allowing, with adjustments, 21 interim fee applications and one final fee application.

The Fee Examiner now recommends for approval, on an uncontested basis, 13 additional interim fee applications as outlined on **Exhibit A**. The Deferred Interim Fee Applications listed on **Exhibit B** and the deferred final COFINA fee applications listed on **Exhibit C** remain the subject of discussions. Those applications will, with the continued consent of the applicants and with the Court's permission, be deferred for consideration to the June 3, 2020 omnibus hearing or a later date.

Professionals began filing Eighth Interim Fee Period (October 1, 2019 – January 31, 2020) applications on or around March 16, 2020. The Fee Examiner expects to report on some of those applications in connection with the June 3 and July 20, 2020 omnibus hearings.

SUMMARY OF RECOMMENDATIONS

With this report, the Fee Examiner:

--Recommends Court approval of the interim fee applications detailed on **Exhibit A**; and

--Notifies the Court, consistent with paragraphs 2.h and 2.k of the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 3269] (the “**Interim Compensation Order**”), that the Fee Examiner and the applicants listed on **Exhibits B and C** are in productive discussions and—to continue their dialogue—have agreed to adjourn their consideration to the June 3, 2020 omnibus hearing or another date convenient for the Court.

FEE REVIEW PROCESS AND STATUS

As everyone well knows, the Commonwealth of Puerto Rico, like the rest of the world, is now confronting the unprecedented public health and fiscal challenges presented by the COVID-19 pandemic. As AAFAF noted in its March 23 informative motion [Dkt. No. 12542], the government’s efforts will, in the most immediate term, focus on addressing the humanitarian challenges of the pandemic. Many Title III deadlines and processes have been adjourned to allow concerted focus on the pandemic relief effort. The potential effects on these proceedings and the financial condition of the Commonwealth are both obvious and uncertain.

Aware of the acute professional, social, and fiscal impacts of the crisis, the Fee Examiner has communicated to all professionals the commitment to continuing the fee review and approval process remotely but uninterrupted and, to the full extent possible, facilitating the Court’s approval and authorization of professional fee payments—without in-person hearings in the absence of objections. In light of the short- and long-term budgetary and fiscal concerns that

both the Oversight Board and AAFAF have articulated, the Fee Examiner will direct particular focus on professional fee budgets and actual-to-budget performance as the Commonwealth endeavors to minimize expense and preserve cash during the crisis.

The Fee Examiner will assist the Oversight Board, AAFAF, and the Court to ensure that—notwithstanding the pandemic—Title III fees continue to comply with the explicit requirements of PROMESA, the Bankruptcy Code, and this Court’s orders. The most recently filed Eighth Interim Fee Period applications reflect services and expenses through the end of January 2020, for the most part trailing the pandemic. In light of the extraordinary circumstances now presented, the Fee Examiner has consulted with the principal counsel for the Oversight Board, for AAFAF, and for the Creditors’ Committee about the unique budgeting, time-keeping efficiency, and duplication challenges facing professionals as they continue to try to help the Commonwealth recover. In addition, professionals based in San Juan may have particular challenges to which both the Fee Examiner and his San Juan counsel will try to respond promptly.

RECOMMENDATIONS

Pursuant to the Interim Compensation Order, the Court may grant an Interim Fee Application without a hearing if the Fee Examiner recommends approval of the Interim Fee Application(s) in full or in part, and there are no objections from a party in interest. *Interim Compensation Order* at ¶ 2(j). There have been no objections filed to these applications, and the Fee Examiner has not yet found it necessary to file any objection requiring the Court’s resolution.

The Court’s November 20, 2019 order on the Creditors’ Committee’s expert retention in the PREPA Rule 9019 matter has warranted additional and continuing attention—notwithstanding the Court’s prospective adjournment of the PREPA pre-confirmation process.

See Order Granting Urgent Motion for an Order in Limine Precluding the Official Committee of Unsecured Creditors From Entering Expert Report Into Evidence at the 9019 Motion Hearing [Dkt. No. 1756]. With this report, the Fee Examiner recommends for Court approval some applications that include, on their face, fees and expenses reported in connection with the excluded expert report, though most such fees and expenses reported in connection with to the challenged expert report are provisionally deferred subject to further review and discussion. *See Exhibit A*, notes 1-3.

Attached to this Supplemental Report as **Attachment 1** is a proposed *Supplemental Omnibus Order Awarding Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the Seventh Interim Compensation Period* (the “**Proposed Supplemental Seventh Interim Compensation Order**”), which embodies the consensual reductions recommended in this report. The Proposed Supplemental Seventh Interim Compensation Order in MS Word format will be submitted to chambers upon the filing of this Supplemental Report.

The Fee Examiner asks that the Court enter the Proposed Supplemental Seventh Interim Compensation Order at its earliest convenience. As the Fee Examiner’s informative motion will disclose, he and his counsel will monitor by telephone but do not intend to speak at the April 22, 2020 telephonic omnibus hearing, unless the Court so requests, if the Court enters the Proposed Supplemental Seventh Interim Compensation Order.

Dated: April 15, 2020.

WE HEREBY CERTIFY that on this date, we electronically filed the foregoing report with the Clerk of the Court using the CM/ECF system that will send notification of such filing to all attorneys of record registered in the use of the CM/ECF system.

EDGE Legal Strategies, PSC

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In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of
The Commonwealth of Puerto Rico, et al.
PROMESA Title III No. 17 BK 3283-LTS

Sixth - Seventh Fee Period Applications RECOMMENDED:

	Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
Sixth Interim Fee Period (February 1 - May 31, 2019)								
	<i>Puerto Rico Counsel to FOMB</i>							
1	O'Neill & Borges LLC [Dkt. No. 8539]	2/1 - 5/31/2019	\$ 310,485.60	\$ 1,117.55	\$ 4,808.81	\$ -	\$ 309,368.05	\$ 4,808.81
Seventh Interim Fee Period (June 1 - September 30, 2019)								
	<i>Puerto Rico Counsel for the Official Committee of Retired Employees</i>							
2	Bennazar, Garcia & Milian, C.S.P. [Dkt. No. 9176]	6/1 - 9/30/2019	\$ 341,445.00	\$ 720.00	\$ 2,316.39	\$ 72.00	\$ 340,725.00	\$ 2,244.39
	<i>Consulting Services to FOMB</i>							
3	Berkeley Research Group, LLC [Dkt. No. 9305 and 17-4780 Dkt. No. 1770]	6/13 - 9/30/2019	\$ 665,101.35	\$ 4,185.00	\$ 9,174.47	\$ 384.42	\$ 660,916.35	\$ 8,790.05
	<i>Economic Consultant to Proskauer Rose as legal counsel to FOMB</i>							
4	Brattle Group, Inc., The [Dkt. No. 9144]	6/1 - 9/30/2019	\$ 197,775.87	\$ 730.96	\$ -	\$ -	\$ 197,044.91	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee- Commonwealth</i>							
5-a	DiCicco, Gulman & Company LLP [Dkt. No. 9314]	6/1 - 9/30/2019	\$ 1,556,550.00	\$ 24,090.50	\$ -	\$ -	\$ 1,532,459.50	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - HTA</i>							
5-b	DiCicco, Gulman & Company LLP [17-3567 Dkt. No. 652]	6/1 - 9/30/2019	\$ 135,675.00	\$ -	\$ -	\$ -	\$ 135,675.00	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - ERS</i>							
5-c	DiCicco, Gulman & Company LLP [17-3566 Dkt. No. 715]	6/1 - 9/30/2019	\$ 146,550.00	\$ -	\$ -	\$ -	\$ 146,550.00	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - PREPA</i>							
5-d	DiCicco, Gulman & Company LLP [17-4780 Dkt. No. 1776]	6/1 - 9/30/2019	\$ 370,012.50	\$ -	\$ -	\$ -	\$ 370,012.50	\$ -
	<i>Financial Advisor for the Official Committee of Retired Employees</i>							
6	FTI Consulting, Inc. [Dkt. No. 9181]	6/1 - 9/30/2019	\$ 941,221.00	\$ 40,000.00	\$ 17,787.53	\$ -	\$ 901,221.00	\$ 17,787.53
	<i>Counsel to the Official Committee of Retired Employees</i>							
7	Jenner & Block LLP [Dkt. No. 9207]	6/1 - 9/30/2019	\$ 1,994,019.44	\$ 32,362.93	\$ 111,143.17	\$ 2,840.88	\$ 1,961,656.51	\$ 108,302.29
	<i>Counsel to the Official Committee of Unsecured Creditors</i>							
8	Paul Hastings LLP [Dkt. No. 9219]	6/1 - 9/30/2019	\$ 7,465,708.00	\$ 330,016.37	\$ 901,536.23	\$ 515,986.89	\$ 7,135,691.63	FN1 \$ 384,942.38
	<i>Actuaries and Consultants for the Official Committee of Retired Employees</i>							
9	Segal Consulting [Dkt. No. 9182]	6/1 - 9/30/2019	\$ 268,005.00	\$ 1,794.68	\$ -	\$ -	\$ 266,210.32	\$ -
	<i>Financial Advisor to the Official Committee of Unsecured Creditors</i>							
10	Zolfo Cooper, LLC [Dkt. No. 9218]	6/1 - 9/30/2019	\$ 1,713,416.60	\$ 31,793.25	\$ -	\$ -	\$ 1,589,666.85	FN3 \$ -

FN1 - The recommended fee adjustments consist of (a) stipulated fee reductions in the aggregate amount of \$218,444.37 and (b) \$111,572.00 in Paul Hastings' fees related to the expert report prepared by London Economics International, which fees the Fee Examiner and Paul Hastings have agreed to provisionally defer, as discussions with the Fee Examiner on these fees continue. The Fee Examiner recommends that, for the seventh interim fee period, and only this period, the foregoing stipulated fee reductions, other than \$99,027.94, on account of certain negotiated reductions, be included within the overall 20 percent reduction, as agreed by Paul Hastings LLP, in total fees sought by Paul Hastings LLP as part of its final fee application, which fee application is subject to Court approval. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are authorized and directed to pay Paul Hastings LLP 80 percent of the fees in the amount of \$7,166,265.89 (i.e., \$ 7,465,708.00 minus (a) the aforementioned \$99,027.94, (b) \$88,842.17 for fee reductions pursuant to the order approving Paul Hastings' Fifth Interim Fee Application, and (c) \$111,572.00 in deferred fees) for services rendered during the Compensation Period. Pending resolution of the deferred fees, Paul Hastings may retain the payments on account of such fees and, moreover, reserves all its rights regarding the reasonableness of such fees.

FN2 - The Fee Examiner and Paul Hastings have agreed to provisionally defer \$515,438.58 in expenses related to the expert report prepared by London Economics International, as discussions with the Fee Examiner on these expenses continue. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are authorized and directed to pay Paul Hastings LLP expenses in the amount of \$384,942.38 (i.e., \$901,536.23 minus (a) a stipulated expense reduction in the amount of \$548.31, (b) a credit of \$606.96 for expense reductions pursuant to the order approving Paul Hastings' Fifth Interim Fee Application, and (c) \$515,438.58 in deferred expenses) for services rendered during the Compensation Period. Pending resolution of the deferred expenses, Paul Hastings and London Economics International may retain the payments on account of such expenses and, moreover, reserve all their rights regarding the reasonableness of such expenses.

FN3 - The Fee Examiner and Zolfo Cooper have agreed to provisionally defer \$91,956.50 in fees related to the expert report prepared by London Economics International, as discussions with the Fee Examiner on these fees continue.

In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of
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PROMESA Title III No. 17 BK 3283-LTS

Third - Seventh Fee Period Applications DEFERRED:

Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
Third Interim Fee Period (February 1 - May 31, 2018)							
1 <i>Investment Banker and Financial Advisor to FOMB</i> Citigroup Global Markets Inc. [Dkt. No. 4020]	2/01 - 5/31/2018	\$ 1,803,571.43		\$ 40,912.98			
Fourth Interim Fee Period (June 1 - September 30, 2018)							
2 <i>Financial Advisors to Commonwealth</i> Ankura Consulting Group, LLC [Dkt. No. 4358]	6/01 - 9/30/2018	\$ 2,373,633.63		\$ 199,003.27			
3 <i>Financial Advisors to PREPA</i> Ankura Consulting Group, LLC [Dkt. No. 1048 (17-4780)]	6/01 - 9/30/2018	\$ 2,779,593.00		\$ 216,596.27			
4 <i>Investment Banker and Financial Advisor to FOMB</i> Citigroup Global Markets Inc. [Dkt. No. 4897]	6/01 - 9/30/2018	\$ 1,975,000.00		\$ 20,450.63			
5 <i>Debtors' Consultant</i> Deloitte Consulting LLP [Dkt. No. 9274]	8/01 - 9/30/2018	\$ 653,692.09		\$ -			
6 <i>Debtors' Financial Advisor</i> Deloitte Financial Advisory Services LLP [Dkt. No. 8520]	6/01 - 9/30/2018	\$ 3,021,163.10		\$ 116,696.34			
Fifth Interim Fee Period (October 1, 2018 - January 31, 2019)							
7 <i>Financial Advisors to Commonwealth</i> Ankura Consulting Group, LLC [Dkt. No. 8454]	10/1/2018 - 1/31/2019	\$ 3,223,148.50		\$ 181,809.03			
8 <i>Financial Advisors to PREPA</i> Ankura Consulting Group, LLC [Dkt. No. 1137 (17-4780)]	10/1/2018 - 1/31/2019	\$ 3,080,936.50		\$ 228,902.66			
9 <i>Puerto Rico Counsel for PREPA</i> Cancio Nadal Rivera & Diaz P.S.C. [Dkt. No. 5810 and 17-4780 Dkt. No. 1133]	10/1/2018 - 1/31/2019	\$ 541,280.00		\$ 756.22			
10 <i>Debtors' Consultant</i> Deloitte Consulting LLP [Dkt. No. 9275]	10/01/2018 - 1/31/2019	\$ 1,757,608.44		\$ 304,050.65			
11 <i>Debtors' Advisor</i> Deloitte Financial Advisory Services LLP [Dkt. No. 10530]	10/01/2018 - 1/31/2019	\$ 2,040,973.20		\$ 77,313.82			
12-a <i>Counsel to AAFAF - PREPA</i> O'Melveny & Myers [Dkt. No. 6042 and 1147 (17-4780)]	10/1/2018 - 1/31/2019	\$ 4,076,587.31		\$ 57,507.47			
12-b <i>Counsel to AAFAF - COFINA</i> O'Melveny & Myers [Dkt. No. 6043]	10/1/2018 - 1/31/2019	\$ 1,412,850.36		\$ 16,394.02			
12-c <i>Counsel for AAFAF - ERS</i> O'Melveny & Myers [Dkt. No. 6044]	10/1/2018 - 1/31/2019	\$ 188,464.21		\$ 10,558.23			
12-d <i>Counsel to AAFAF - HTA</i> O'Melveny & Myers [Dkt. No. 6045]	10/1/2018 - 1/31/2019	\$ 180,162.60		\$ 6,214.30			
12-e <i>Counsel to AAFAF - Commonwealth</i> O'Melveny & Myers [Dkt. No. 6047]	10/1/2018 - 1/31/2019	\$ 4,402,648.26		\$ 136,119.82			
Sixth Interim Fee Period (February 1 - May 31, 2019)							
13-a <i>Financial Advisors to Commonwealth</i> Ankura Consulting Group, LLC [Dkt. No. 12180]	2/1 - 5/31/2019	\$ 4,069,840.50		\$ 219,612.81			
13-b <i>Financial Advisors to PREPA</i> Ankura Consulting Group, LLC [17-4780 Dkt. No. 1604]	2/1 - 5/31/2019	\$ 2,890,183.50		\$ 276,996.38			

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Third - Seventh Fee Period Applications DEFERRED:

	Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
	<i>Claims Counsel to FOMB - ERS</i>							
14	Brown Rudnick LLP [17-3566 Dkt. No. 622]	2/1 - 5/31/2019	\$ 47,518.00		\$ -			
	<i>Puerto Rico Counsel to AAFAF</i>							
15	Marini Pietrantonio Muniz LLC [Dkt. No. 8006]	2/1 - 5/31/2019	\$ 195,857.30		\$ 4,793.02			
	<i>Special Counsel to FOMB - PREPA</i>							
16	Nixon Peabody LLP [Dkt. No. 9538]	2/1 - 5/31/2019	\$ 371,931.00		\$ -			
	<i>Counsel to AAFAF - Commonwealth</i>							
17-a	O'Melveny & Myers [Dkt. No. 8180]	2/1 - 5/31/2019	\$ 2,873,762.15		\$ 244,200.68			
	<i>Counsel to AAFAF - HTA</i>							
17-b	O'Melveny & Myers [17-3567 Dkt. No. 615]	2/1 - 5/31/2019	\$ 85,817.14		\$ 1,037.31			
	<i>Counsel for AAFAF - ERS</i>							
17-c	O'Melveny & Myers [17-3566 Dkt. No. 658]	2/1 - 5/31/2019	\$ 2,292,671.25		\$ 64,457.00			
	<i>Counsel to AAFAF - PREPA</i>							
17-d	O'Melveny & Myers [17-4780 Dkt. No. 1489]	2/1 - 5/31/2019	\$ 4,809,921.59		\$ 129,968.65			
	<i>Investment Banker and Financial Advisor to FOMB</i>							
18	PJT Partners LP [Dkt. No. 8014]	2/1 - 5/31/2019	\$ 5,000,000.00		\$ 333.16			
	<i>Counsel to Debtors - Commonwealth</i>							
19-a	Proskauer Rose LLP [Dkt. No. 8734]	2/1 - 5/31/2019	\$ 7,846,461.30		\$ 255,078.07			
	<i>Counsel to Debtors - ERS</i>							
19-b	Proskauer Rose LLP [Dkt. No. 8737 and 17-3566 Dkt. No. 667]	2/1 - 5/31/2019	\$ 2,254,297.80		\$ 49,940.91			
	<i>Counsel to Debtors - HTA</i>							
19-c	Proskauer Rose LLP [Dkt. No. 8739 and 17-3567 Dkt. No. 640]	2/1 - 5/31/2019	\$ 342,267.00		\$ 4,108.10			
	<i>Counsel to Debtors - PREPA</i>							
19-d	Proskauer Rose LLP [Dkt. No. 8743 and 17-4780 Dkt. No. 1642]	2/1 - 5/31/2019	\$ 5,257,162.20		\$ 163,334.07			
	<i>Seventh Interim Fee Period (June 1 - September 30, 2019)</i>							
	<i>Financial Advisors to PREPA</i>							
20	Ankura Consulting Group, LLC [17-4780 Dkt. No. 1788]	6/1 - 9/30/2019	\$ 2,778,349.50		\$ 230,089.53			
	<i>Claims Counsel to FOMB - Commonwealth</i>							
21-a	Brown Rudnick LLP [Dkt. No. 9316]	6/1 - 9/30/2019	\$ 1,261,053.00		\$ 205,804.25			
	<i>Claims Counsel to FOMB - HTA</i>							
21-b	Brown Rudnick LLP [17-3567 Dkt. No. 654]	6/1 - 9/30/2019	\$ 2,817.00		\$ -			
	<i>Claims Counsel to FOMB - ERS</i>							
21-c	Brown Rudnick LLP [17-3566 Dkt. No. 717]	6/1 - 9/30/2019	\$ 29,348.00		\$ -			
	<i>Claims Counsel to FOMB - PREPA</i>							
21-d	Brown Rudnick LLP [17-4780 Dkt. No. 1778]	6/1 - 9/30/2019	\$ 439,667.00		\$ 9,138.57			
	<i>Financial Advisor to FOMB</i>							
22	Ernst & Young LLP [Dkt. No. 10829]	6/1 - 9/30/2019	\$ 5,034,312.80		\$ 116,907.08			
	<i>Puerto Rico Counsel to Special Claims Committee</i>							
23	Estrella, LLC [Dkt. No. 10502]	6/1 - 8/31/2019	\$ 218,625.50		\$ 2,417.77			
	<i>Special Litigation Counsel to Official Committee of Unsecured Creditors</i>							
24	Genovese Joblove & Battista, P.A. [Dkt. No. 9213]	6/1 - 9/30/2019	\$ 1,383,158.40		\$ 43,602.27			
	<i>Puerto Rico Counsel to AAFAF</i>							
25	Marini Pietrantonio Muniz LLC [Dkt. No. 9245]	6/1 - 9/30/2019	\$ 211,088.64		\$ 2,648.66			
	<i>Special Counsel to FOMB - PREPA</i>							
26	Nixon Peabody LLP [Dkt. No. 9539]	6/1 - 9/30/2019	\$ 80,805.00		\$ -			

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PROMESA Title III No. 17 BK 3283-LTS

Third - Seventh Fee Period Applications DEFERRED:

	Applicant	Compensation Period	Interim Fees Requested		Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
	<i>Counsel to AAFAF - Commonwealth</i>								
27-a	O'Melveny & Myers [Dkt. No. 9332]	6/1 - 9/30/2019	\$ 5,369,124.54			\$ 183,905.55			
	<i>Counsel to AAFAF - HTA</i>								
27-b	O'Melveny & Myers [17-3567 Dkt. No. 657]	6/1 - 9/30/2019	\$ 58,957.87			\$ 2,178.58			
	<i>Counsel to AAFAF - ERS</i>								
27-c	O'Melveny & Myers [17-3566 Dkt. No. 724]	6/1 - 9/30/2019	\$ 512,322.11			\$ 56,015.15			
	<i>Counsel to AAFAF - PREPA</i>								
27-d	O'Melveny & Myers [Dkt. No. 9354 and 17-4780 Dkt. No. 1786]	6/1 - 9/30/2019	\$ 3,574,768.47			\$ 126,501.00			
	<i>Consultant to FOMB</i>								
28	PFM Group Consulting LLC [Dkt. No. 9212]	6/3 - 8/31/2019	\$ 244,842.50			\$ -			
	<i>Investment Banker and Financial Advisor to FOMB</i>								
29	PJT Partners LP [Dkt. No. 9215]	6/1 - 9/30/2019	\$ 5,000,000.00			\$ 6,980.89			
	<i>Counsel to Debtors - Commonwealth</i>								
30-a	Proskauer Rose LLP [Dkt. No. 9624]	6/1 - 9/30/2019	\$ 11,293,301.10			\$ 292,282.61			
	<i>Counsel to Debtors - ERS</i>								
30-b	Proskauer Rose LLP [Dkt. No. 9630 and 17-3566 Dkt. No. 747]	6/1 - 9/30/2019	\$ 1,811,241.00			\$ 139,973.00			
	<i>Counsel to Debtors - HTA</i>								
30-c	Proskauer Rose LLP [Dkt. No. 9628 and 17-3567 Dkt. No. 664]	6/1 - 9/30/2019	\$ 491,537.70			\$ 13,238.66			
	<i>Counsel to Debtors - PREPA</i>								
30-d	Proskauer Rose LLP [Dkt. No. 9626 and 17-4780 Dkt. No. 1838]	6/1 - 9/30/2019	\$ 5,893,697.40			\$ 151,543.10			
	<i>Macroeconomic Consultant to the FOMB</i>								
31	Wolfe, Andrew [Dkt. No. 12293]	6/1 - 9/30/2019	\$ 100,000.00			\$ 2,925.00			

In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of
The Commonwealth of Puerto Rico, et al.
PROMESA Title III No. 17 BK 3283-LTS

FINAL Fee Applications DEFERRED:

	Applicant	Compensation Period	Final Fees Requested	Fee Examiner's Recommended Fee Adjustments	Final Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Final Fees Recommended for Approval	Final Expenses Recommended for Approval
1	<i>Investment Banker and Financial Advisor FOMB - COFINA</i> Citigroup Global Markets Inc. [Dkt. No. 7341 and 17-3284 Dkt. No. 639]	5/5/2017 - 2/12/2019	\$ 5,873,156.76		\$ -			
2	<i>Counsel to AAFAF</i> DLA Piper [Dkt. No. 7973]	6/1/2017 - 4/30/2019	\$ 3,144,379.59		\$ 40,693.07			
3	<i>Counsel to AAFAF - COFINA</i> O'Melveny & Myers [17-3284 Dkt. No. 640]	5/5/2017 - 2/12/2019	\$ 8,674,704.03		\$ 78,506.01			
4	<i>Puerto Rico Counsel to FOMB</i> O'Neill & Borges LLC [Dkt. No. 7717]	5/5/2017 - 2/12/2019	\$ 183,261.60		\$ 8,022.35			
5	<i>Bankruptcy Counsel to Debtors - COFINA</i> Proskauer Rose LLP [Dkt. No.7428 and 17-3284 Dkt. No. 644]	5/5/2017 - 2/12/2019	\$ 7,761,268.26		\$ 175,857.99			

ATTACHMENT 1

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re

**THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,**

As a representative of

**THE COMMONWEALTH OF PUERTO RICO
et al.,**

Debtors.¹

) **PROMESA**

) **Title III**

) **No. 17 BK 3283-LTS**

) **(Jointly Administered)**

) **Re:** ECF Dkt. Nos. 652 [Case no. 17-3567],
) 715 [Case no. 17-3566], 1770 and 1776
) [Case no. 17-4780], 8539, 9144, 9176,
) 9181, 9182, 9207, 9218, 9219, 9305, 9314

) **Telephonic Hearing Date:** April 22, 2020 at
) 9:30 a.m. (AST)

**OMNIBUS ORDER AWARDING INTERIM ALLOWANCE OF COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES FOR THE SEVENTH INTERIM (JUNE 1-SEPTEMBER 30, 2019)
AND PRIOR COMPENSATION PERIODS**

This matter coming before the Court on the interim fee applications (together Docket Entry Nos. 652 [Case no. 17-3567], 715 [Case no. 17-3566], 1770 and 1776 [Case no. 17-4780], 8539, 9144, 9176, 9181, 9182, 9207, 9218, 9219, 9305, 9314, the (“Applications”)), all as indicated as “Recommended for Approval” on the attached **Exhibit A**, pursuant to sections 316 and 317 of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA),

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Pub. L. No. 114-187, §§ 316, 317, 130 Stat., 549, 584-85 (2016), and Rule 2016 of the Local Rules of Bankruptcy Practice and Procedure of the U.S. Bankruptcy Court for the District of Puerto Rico, for the interim allowance—and, in one instance, final allowance—of certain fees, including all holdbacks and expenses incurred by the Applicants for the specific period of time set forth in each of the Applications (the “**Compensation Periods**”); filed in accordance with the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Dkt. No. 1150] (the “**Interim Compensation Order**”); the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 1715] (the “**First Amended Interim Compensation Order**”); the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 3269] (the “**Second Amended Interim Compensation Order**”); the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Dkt. No. 1416] (the “**Fee Examiner Order**”); and the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Dkt. No. 3324] (the “**First Amended Fee Examiner Order**”); and the Court having reviewed the Applications and/or the report filed by the Fee Examiner with respect to the Applications [*see* Dkt. No. ____]; and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to PROMESA section 306(a); and (b) notice of the Applications and the hearing thereon being adequate under the circumstances; and (c) all parties with notice of the Applications having been afforded the opportunity to be heard on the Applications; now therefore

IT IS HEREBY ORDERED THAT:

1. The Applications are GRANTED on an interim basis as set forth on the attached **Exhibit A**.
2. Each of the Applicants is allowed (a) interim compensation for services rendered during the Compensation Periods and (b) interim reimbursement for actual and necessary expenses incurred during the Compensation Periods, each in the respective and adjusted amounts set forth on the attached **Exhibit A**, including, except as otherwise indicated, any and all holdbacks.
3. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay each of the Applicants 100 percent of the fees and 100 percent of the expenses listed on **Exhibit A** under the columns “Interim Fees Recommended for Approval” and “Interim Expenses Recommended for Approval,” respectively, for services rendered and expenses incurred during the Compensation Periods.
5. Pursuant to the Fee Examiner’s report, the interim fee applications listed on **Exhibit B** and the final applications listed on **Exhibit C** of the report [Docket Entry Nos. 639, 640, 644 [Case no. 17-3284], 622, 658, 667, 717, 724, 747 [Case no. 17-3566], 615, 640, 654, 657, 664 [Case no. 17-3567], 1048, 1133, 1137, 1147, 1489, 1604, 1642, 1778, 1786, 1788, 1838 [Case no. 17-4780], 4020, 4358, 4897, 5810, 6042, 6043, 6044, 6045, 6047, 7341, 7717, 7428, 7973, 8006, 8014, 8180, 8454, 8520, 8734, 8737, 8739, 8743, 9212, 9213, 9215, 9245, 9274, 9275, 9316, 9332, 9354, 9538, 9539, 9624, 9626, 9628, 9630, 10502, 10530, 10829, 12180, 12293] remain adjourned for consideration at a later hearing date.

6. This Order resolves Docket Entry Nos. 652 [Case no. 17-3567], 715 [Case no. 17-3566], 1770 and 1776 [Case no. 17-4780], 8539, 9144, 9176, 9181, 9182, 9207, 9218, 9219, 9305, 9314.

SO ORDERED.

Dated: April ____, 2020

LAURA TAYLOR SWAIN
United States District Judge

22178722.1

In re: The Financial Oversight and Management Board for Puerto Rico, as a representative of
The Commonwealth of Puerto Rico, et al.
PROMESA Title III No. 17 BK 3283-LTS

Sixth - Seventh Fee Period Applications RECOMMENDED:

	Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
Sixth Interim Fee Period (February 1 - May 31, 2019)								
	<i>Puerto Rico Counsel to FOMB</i>							
1	O'Neill & Borges LLC [Dkt. No. 8539]	2/1 - 5/31/2019	\$ 310,485.60	\$ 1,117.55	\$ 4,808.81	\$ -	\$ 309,368.05	\$ 4,808.81
Seventh Interim Fee Period (June 1 - September 30, 2019)								
	<i>Puerto Rico Counsel for the Official Committee of Retired Employees</i>							
2	Bennazar, Garcia & Milian, C.S.P. [Dkt. No. 9176]	6/1 - 9/30/2019	\$ 341,445.00	\$ 720.00	\$ 2,316.39	\$ 72.00	\$ 340,725.00	\$ 2,244.39
	<i>Consulting Services to FOMB</i>							
3	Berkeley Research Group, LLC [Dkt. No. 9305 and 17-4780 Dkt. No. 1770]	6/13 - 9/30/2019	\$ 665,101.35	\$ 4,185.00	\$ 9,174.47	\$ 384.42	\$ 660,916.35	\$ 8,790.05
	<i>Economic Consultant to Proskauer Rose as legal counsel to FOMB</i>							
4	Brattle Group, Inc., The [Dkt. No. 9144]	6/1 - 9/30/2019	\$ 197,775.87	\$ 730.96	\$ -	\$ -	\$ 197,044.91	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee- Commonwealth</i>							
5-a	DiCicco, Gulman & Company LLP [Dkt. No. 9314]	6/1 - 9/30/2019	\$ 1,556,550.00	\$ 24,090.50	\$ -	\$ -	\$ 1,532,459.50	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - HTA</i>							
5-b	DiCicco, Gulman & Company LLP [17-3567 Dkt. No. 652]	6/1 - 9/30/2019	\$ 135,675.00	\$ -	\$ -	\$ -	\$ 135,675.00	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - ERS</i>							
5-c	DiCicco, Gulman & Company LLP [17-3566 Dkt. No. 715]	6/1 - 9/30/2019	\$ 146,550.00	\$ -	\$ -	\$ -	\$ 146,550.00	\$ -
	<i>Financial Advisor to the FOMB Special Claims Committee - PREPA</i>							
5-d	DiCicco, Gulman & Company LLP [17-4780 Dkt. No. 1776]	6/1 - 9/30/2019	\$ 370,012.50	\$ -	\$ -	\$ -	\$ 370,012.50	\$ -
	<i>Financial Advisor for the Official Committee of Retired Employees</i>							
6	FTI Consulting, Inc. [Dkt. No. 9181]	6/1 - 9/30/2019	\$ 941,221.00	\$ 40,000.00	\$ 17,787.53	\$ -	\$ 901,221.00	\$ 17,787.53
	<i>Counsel to the Official Committee of Retired Employees</i>							
7	Jenner & Block LLP [Dkt. No. 9207]	6/1 - 9/30/2019	\$ 1,994,019.44	\$ 32,362.93	\$ 111,143.17	\$ 2,840.88	\$ 1,961,656.51	\$ 108,302.29
	<i>Counsel to the Official Committee of Unsecured Creditors</i>							
8	Paul Hastings LLP [Dkt. No. 9219]	6/1 - 9/30/2019	\$ 7,465,708.00	\$ 330,016.37	\$ 901,536.23	\$ 515,986.89	\$ 7,135,691.63	FN1 \$ 384,942.38
	<i>Actuaries and Consultants for the Official Committee of Retired Employees</i>							
9	Segal Consulting [Dkt. No. 9182]	6/1 - 9/30/2019	\$ 268,005.00	\$ 1,794.68	\$ -	\$ -	\$ 266,210.32	\$ -
	<i>Financial Advisor to the Official Committee of Unsecured Creditors</i>							
10	Zolfo Cooper, LLC [Dkt. No. 9218]	6/1 - 9/30/2019	\$ 1,713,416.60	\$ 31,793.25	\$ -	\$ -	\$ 1,589,666.85	FN3 \$ -

FN1 - The recommended fee adjustments consist of (a) stipulated fee reductions in the aggregate amount of \$218,444.37 and (b) \$111,572.00 in Paul Hastings' fees related to the expert report prepared by London Economics International, which fees the Fee Examiner and Paul Hastings have agreed to provisionally defer, as discussions with the Fee Examiner on these fees continue. The Fee Examiner recommends that, for the seventh interim fee period, and only this period, the foregoing stipulated fee reductions, other than \$99,027.94, on account of certain negotiated reductions, be included within the overall 20 percent reduction, as agreed by Paul Hastings LLP, in total fees sought by Paul Hastings LLP as part of its final fee application, which fee application is subject to Court approval. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are authorized and directed to pay Paul Hastings LLP 80 percent of the fees in the amount of \$7,166,265.89 (i.e., \$ 7,465,708.00 minus (a) the aforementioned \$99,027.94, (b) \$88,842.17 for fee reductions pursuant to the order approving Paul Hastings' Fifth Interim Fee Application, and (c) \$111,572.00 in deferred fees) for services rendered during the Compensation Period. Pending resolution of the deferred fees, Paul Hastings may retain the payments on account of such fees and, moreover, reserves all its rights regarding the reasonableness of such fees.

FN2 - The Fee Examiner and Paul Hastings have agreed to provisionally defer \$515,438.58 in expenses related to the expert report prepared by London Economics International, as discussions with the Fee Examiner on these expenses continue. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are authorized and directed to pay Paul Hastings LLP expenses in the amount of \$384,942.38 (i.e., \$901,536.23 minus (a) a stipulated expense reduction in the amount of \$548.31, (b) a credit of \$606.96 for expense reductions pursuant to the order approving Paul Hastings' Fifth Interim Fee Application, and (c) \$515,438.58 in deferred expenses) for services rendered during the Compensation Period. Pending resolution of the deferred expenses, Paul Hastings and London Economics International may retain the payments on account of such expenses and, moreover, reserve all their rights regarding the reasonableness of such expenses.

FN3 - The Fee Examiner and Zolfo Cooper have agreed to provisionally defer \$91,956.50 in fees related to the expert report prepared by London Economics International, as discussions with the Fee Examiner on these fees continue.